

Saint Peter's University Hospital
Unaudited Balance Sheet
(000's)

12/31/24

Assets

Current assets:

Cash and cash equivalents	\$39,218
Short-term investments	36,931
Patient accounts receivable, net	54,022
Assets whose use is limited, current portion	217,048
Supplies	6,890
Estimated third-party payer settlements, current portion	19,626
Due from related parties, current portion, net	1,232
Other current assets	<u>23,433</u>
Total current assets	398,400

Estimated third-party payer settlements less current portion

	531
Beneficial interest in Foundation	15,464
Right to use leased assets	1,279
Property, plant, equipment and construction, net	178,056
Due from related parties, non current portion	1,479
Other assets	<u>28,859</u>
	<u>\$624,068</u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$8,151
Current portion of lease liability	445
Accounts payable	30,372
Accrued expenses and other liabilities	40,930
Accrued interest	2,292
Estimated third-party payer settlements, current portion	6,736
Due to related parties	<u>14,245</u>
Total current liabilities	103,171

Long-term debt, less current portion	89,215
Long-term portion of right to use leases	833
Accrued pension liability	30,805
Estimated third-party payer settlements, less current portion	366
Other liabilities	<u>28,791</u>
Total liabilities	253,181

Net assets:

Net assets without donor restrictions	355,423
Net assets with donor restrictions	<u>15,464</u>
Total net assets	<u>370,887</u>
	<u>\$624,068</u>

Saint Peter's University Hospital
Unaudited Statement of Operations and Changes in Net Assets
(000's)

12/31/24

Revenue, gains and other support:	
Net patient service revenue	\$590,674
Other operating revenue, net	46,350
FEMA funds	11,193
Net assets released from restriction	745
Total revenue, gains and other support	<u>648,962</u>
Expenses:	
Salaries and wages, net of variable agency labor	288,691
Variable agency labor	2,974
Resident and physician fees	13,790
Employee benefits	68,286
Supplies and expenses	183,480
Governmental taxes, fees, and assessments	22,417
Interest	4,951
Depreciation and amortization	24,335
Total expenses	<u>608,924</u>
Income from operations	40,038
Equity in net earnings of joint ventures	684
Net change in unrealized gains and losses on equity investments	4,991
Non-operating net periodic pension cost	(2,177)
Excess of revenue over expenses	<u>43,536</u>
Net change in unrealized gains and losses on non-equity investments	270
Forgiveness of debt	865
Change in pension liability to be recognized in future years	15,677
Donated Equipment and other	10,891
Increase in net assets without donor restrictions	<u>71,239</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	395
Net assets released from restriction	(745)
(Decrease) in net assets with donor restrictions	<u>(350)</u>
Increase in net assets	70,889
Net assets at beginning of year	299,998
Net assets at end of period	<u><u>\$370,887</u></u>

Saint Peter's University Hospital
Unaudited Statement of Operations and Changes in Net Assets
(000's)

	4th Quarter <u>2024</u>
Revenue, gains and other support:	
Net patient service revenue	\$153,319
Other operating revenue, net	11,839
FEMA funds	11,193
Net assets released from restriction	102
Total revenue, gains and other support	<u>176,453</u>
Expenses:	
Salaries and wages, net of variable agency labor	74,469
Variable agency labor	303
Resident and physician fees	3,540
Employee benefits	19,639
Supplies and expenses	45,769
Governmental taxes, fees, and assessments	6,269
Interest	1,276
Depreciation and amortization	5,356
Total expenses	<u>156,621</u>
Income from operations	19,832
Equity in net earnings of joint ventures	169
Net change in unrealized gains and losses on equity investments	(5,779)
Non-operating net periodic pension cost	(653)
Excess of revenue over expenses	<u>13,569</u>
Net change in unrealized gains and losses on non-equity investments	(3,219)
Forgiveness of debt	865
Change in pension liability to be recognized in future years	15,677
Donated Equipment and other	2,763
Increase in net assets without donor restrictions	<u>29,655</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	(221)
Net assets released from restriction	(102)
(Decrease) in net assets with donor restrictions	<u>(323)</u>
Increase in net assets	<u>29,332</u>
Net assets at end of period	<u><u>\$29,332</u></u>

Saint Peter's University Hospital
Unaudited Statement of Cash Flows
(000's)

<u>Operating activities</u>	<u>12/31/24</u>
Increase in net assets	\$70,889
Depreciation and amortization	24,335
Net change in unrealized gains and losses on investments	(5,261)
Net change in beneficial interest in Foundation	(395)
Donated equipment	(10,891)
Changes in operating assets and liabilities	
Patient accounts receivable	2,852
Supplies and other current assets	(5,414)
Due from related parties, net	239
Other assets	591
Accounts payable, accrued expenses, accrued interest and other liabilities	(1,915)
Estimated third-party payer settlements	(5,660)
Accrued pension liability	<u>(22,129)</u>
Net cash provided by operating activities	<u>47,241</u>
<u>Investing activities:</u>	
Cash received from joint ventures	684
Net (sales) purchases of assets whose use is limited	(18,502)
Purchases of property, plant, equipment and construction	<u>(31,765)</u>
Net cash used in investing activities	<u>(49,583)</u>
<u>Financing activities:</u>	
Proceeds from the issuance of debt	4,575
Repayment of debt and capital leases	<u>(7,479)</u>
Net cash used by financing activities	<u>(2,904)</u>
Net decrease in cash and cash equivalents and restricted cash and restricted cash equivalents	(5,246)
Cash & cash equivalents and restricted cash and restricted cash equivalents, beginning of year	<u>46,797</u>
Cash & cash equivalents and restricted cash and restricted cash equivalents, June 30, 2024	<u><u>\$41,551</u></u>
Reconciliation of cash and cash equivalents and restricted cash and restricted cash equivalents at end of year to the balance sheet	
Cash & cash equivalents	\$39,218
Restricted cash & cash equivalents - under bond indenture	<u>2,333</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$41,551</u></u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$5,113</u></u>